

"We need across the board tax relief, not Carter era wage subsidies to employers that don't have work."

WASHINGTON, DC - U.S. Congressman Mike Pence issued the following remarks today in opposition to the Democrats' latest deficit spending bill:

"I rise today in opposition to H.R. 2847, the Democrats' latest so-called jobs bill. There are some good proposals in this legislation. But once again, Democrats have decided to weigh down any good idea with more unsustainable deficit spending and disingenuous tax cuts. The legislation before us today includes the Jimmy Carter 'jobs tax credit.' A similar proposal didn't work during the days of Jimmy Carter and it won't work today.

"A year ago Democrats passed a stimulus bill that was nothing more than a wish list of liberal spending priorities. Did it work? Did it help create jobs for the unemployed and their families? Since the president signed his stimulus plan into law the national unemployment rate has risen from 8.2 percent to 9.7 percent. An estimated 3.3 million jobs have been lost.

"Despite the failure of their stimulus plan, Democrats are telling us once again that more deficit spending and government handouts will create jobs and opportunity. Across the country, there is no work because the policies of takeovers and bailouts and national energy taxes are having a chilling effect on the economy. A one-time government handout is not going to create jobs - only immediate and permanent tax relief for working families, small businesses and family farms will help get businesses hiring again.

"We need across the board tax relief, not Carter era wage subsidies to employers who don't have work. It was President John F. Kennedy who once said, 'It is increasingly clear that no matter what party is in power, so long as our national security needs keep rising, an economy hampered by restrictive tax rates will never produce enough revenues to balance our budget just as it will never produce enough jobs or enough profits.'

"The bill before us today also transfers \$19.5 billion from the federal government's 'general fund' to the federal government 'highway trust fund.' This year the general fund is running a \$1.6 trillion deficit. The general fund is going broke yet our Democrat colleagues want to prop up an insolvent highway trust fund with an insolvent general fund. It's time we put our nation's fiscal house in order and do what President Kennedy did and President Reagan did and pass broad tax relief that will lead to economic prosperity.

"I urge my colleagues vote 'no' on this latest deficit spending bill."